

# CULTURAL ENDOWMENT FUND

## State Investment Board Balance Sheet As of 2/28/2006

	As of <u>2-28-06</u>
ASSETS:	
INVESTMENTS (AT MARKET)	
DOMESTIC EQUITIES	\$ 101,314
INTERNATIONAL EQUITIES	22,597
DOMESTIC FIXED INCOME	83,944
REAL ESTATE	11,290
INVESTED CASH (NOTE 1)	<u>6,853</u>
TOTAL INVESTMENTS	225,998
RECEIVABLES	
DIVIDEND/INTEREST RECEIVABLE	(109)
OTHER ASSETS	
DUE FROM OTHER AGENCIES (NOTE 2)	<u>352</u>
TOTAL ASSETS	<u><u>\$ 226,241</u></u>
LIABILITIES:	
ACCOUNTS PAYABLE	0
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>
TOTAL LIABILITIES	0
NET ASSETS AVAILABLE:	
NET ASSETS AVAILABLE BEGIN OF YEAR	0
CASH IN DURING YEAR (NOTE 4)	213,659
CASH OUT DURING YEAR (NOTE 5)	0
NET INCREASE (DECREASE)	<u>12,582</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>226,241</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u><u>\$ 226,241</u></u>



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### State Investment Board Profit and Loss Statement For the Month Ended 2/28/2006

	Month Ended <u>2-28-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 449	\$ 3,411
SECURITIES LENDING INCOME	113	683
	<u>562</u>	<u>4,094</u>
GAIN ON SALE OF INVESTMENTS	2,512	18,227
LOSS ON SALE OF INVESTMENTS	<u>1,445</u>	<u>10,490</u>
NET GAINS (LOSSES) INVESTMENTS	1,067	7,737
INVESTMENT EXPENSES	113	290
SECURITIES LENDING EXPENSES	107	650
SIB ADMIN EXPENSES	<u>2</u>	<u>148</u>
NET INVESTMENT INCOME	1,407	10,743
NET APPREC (DEPREC) MARKET VALUE	(1,329)	1,833
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>6</u>
TOTAL INVESTMENT INCOME	<u>78</u>	<u>12,582</u>
NET INCREASE (DECREASE)	<u>\$ 78</u>	<u>\$ 12,582</u>

**CULTURAL ENDOWMENT FUND**  
**Notes to Financial Statements**  
**February 28, 2006**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2    DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3    DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.